

Message Text

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FM AMEMBASSY DAKAR

TO SECSTATE WASHDC PRIORITY 0810

INFO AMEMBASSY ABIDJAN

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TAGS: AFDB, EFIN, SG

SUBJ: AFRICAN DEVELOPMENT BANK/FUND MEETINGS OPEN

REF: STATE 103159

1. ANNUAL MEETINGS OF AFDB/AFDF BEGAN MAY 5 IN DAKAR AND WILL CONTINUE THROUGH MAY 9. US OBSERVER DEL HEADED BY AMB ROBERT S. SMITH AND INCLUDING MILES WEDEMAN OF AID AND ALICE DRESS OF TREASURY IS MAINTAINING LOW PROFILE IN VIEW OF GUIDANCE REFTEL. GUINEA-BISSAU BECAME 40TH MEMBER OF BANK (EQUATORIAL GUINEA WILL ALSO SOON JOIN) AND ARGENTINA AND ITALY BECAME 15TH AND 16TH MEMBERS OF FUND. SAUDI ARABIA ANNOUNCED IT WOULD JOIN FUND AS SOON AS ADMINISTRATIVE DETAILS CAN BE ARRANGED.

2. SENEGALESE PRESIDENT LEOPOLD S. SENGHOR OPENED MEETING WITH THIRTY MINUTE ADDRESS IN WHICH HE NOTED SERIOUS ECONOMIC PROBLEMS IN WORLD AND NECESSITY FOR AFRICA TO MOBILIZE ITS OWN RESOURCES MTHROUGH INSTITUTIONS SUCH AS AFDB. HE URGED AFDB TO WORK ON AFRICAN MONETARY QUESTIONS. PRESIDENT SENGHOR ALSO CALLED FOR INCREASED SOLIDARITY BETWEEN AFRICAN AND OTHER

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THIRD WORLD COUNTRIES, ESPECIALLY THOSE IN MID EAST. SENGHOR PRESENTED HIS FAMILIAR THEME OF ARAB-AFRICAN UNITY AND CALLED ON OIL PRODUCING ARAB AND AFRICAN STATES TO CONTRIBUTE TO AFDB PETRO FUND. AS WITH MOST OF SENGHOR'S SPEECHES CULTURAL, POLITICAL AND SOCIOLOGICAL THEORIES RATHER THAN ECONOMIC IDEAS DOMINATED.

3. FOLLOWING SENGHOR'S SPEECH, OUTGOING CHAIRMAN OF BOARD OF GOVERNORS ABDELKADER BENSLIMANE (MOROCCO) AND AFDB/AFDF PRES. ABDELWAHAB LABIDI (TUNISIA) SPOKE ON THE INTERNATIONAL ECONOMIC SITUATION AND THE AFDB. BENSLIMANE NOTED THE PROBLEMS OF INFLATION, MONETARY INSTABILITY, FOOD, TRADE RELATIONS, AND DEVELOPMENT FINANCE. HE CITED INCREASED AFDB/AFDF LOANS DURING PAST YEAR AND EXPRESSED HOPE ORGANIZATION WOULD CONTINUE TO EXPAND ACTIVITIES.

4. LABIDI NOTED THAT WHILE NUMEROUS CONFERENCES HAVE BEEN HELD AND RESOLUTIONS ON DEVELOPMENT ADOPTED, VERY FEW MEASURES HAVE BEEN IMPLEMENTED. HE NOTED THAT BOTH BAND AND FUND EXCEEDED THERE LOAN TARGETS IN 1974. LABIDI ECHOED SENECHOR'S CALL FOR STRONG ARAB-AFRICAN RELATIONS AND CALLED ON ARAB STATES TO RECYCLE PETRO-DOLS THROUGH AFDF. HE NOTED AGRI-CULTURE AS SECTOR AFDB MUST CONTINUE TO EMPHASIZE. LABIDI CLOSED BY NOTING WHILE DIFFICULTIES REMAIN, THE AFDB WILL PLAY AN EVER-INCREASING ROLE IN FINDING SOLUTIONS TO AFRICAN DEVELOPMENT.

5. SENEGALESE FINANCE MIN BABACAR BA WAS UNANIMOUSLY ELECTED ON MAY 5 TO SUCCEED BENSLIMANE AS CHAIRMAN OF BOARD OF GOVERNORS OF AFDB/AFDF. DELS ALSO APPROVED EXECUTIVE BOARD PROPOSAL THAT GABON, LIBYA, AND TOGO RETAIN THEIR SEATS ON BOARD OF GOVS. AND OTHER SEATS WERE ALLOCATED FOR MALI, KENYA, SWAZILAND, AND TUNISIA.

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